

JANUARY 7, 1833.

Read twice, and committed to a Committee of the Whole House to-morrow.

Mr. McKENNAN, from the Committee for the District of Columbia, reported the following bill:

**A BILL**

To incorporate the Clerks' Savings Company in the City of Washington.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*  
3       That William Morton, Enoch Reynolds, Lund Washington,  
4       Richard Burges, John H. Houston, Francis A. Dickins, Ed-  
5       mund F. Brown, Edward Stubbs, Samuel Forrest, and their  
6       associates, who, upon the fourth day of January, one thousand  
7       eight hundred and thirty-three, became members of an asso-  
8       ciation established in the city of Washington, in the Dis-  
9       trict of Columbia, entitled "The Clerks' Savings Company,"  
10      and such other persons as may hereafter become members of  
11      said company, in pursuance of the articles of association or  
12      constitution of government of said company, and their suc-  
13      cessors, be, and they are hereby made, declared, and constitut-  
14      ed, a corporation and body politic, in law and in fact, by the  
15      name, style, and title, of "The Clerks' Savings Company;" and  
16      by such corporate name, stile, and title, shall be hereafter able  
17      and capable in law and in equity to sue and be sued, plead

18 and be impleaded, answer and be answered unto, defend and  
19 be defended, in any court or courts of law or equity, or other  
20 places, and before any judge or judges, justice or justices, or  
21 other persons whatsoever, within the District of Columbia, or  
22 elsewhere, in all and all manner of suits, actions, complaints,  
23 pleas, causes, matters, and demands, of whatever kind or na-  
24 ture they may be, in as full and effectual a manner as any  
25 other person or persons, bodies politic or corporate, may or  
26 can do; and may make, have, and use a common seal, with  
27 such device and inscription as they shall think proper, and the  
28 same to break, alter, and renew, at pleasure.

1        *SEC. 2. And be it further enacted,* That the concerns of  
2 the company shall be managed by a board of seven directors,  
3 who shall possess the qualifications prescribed by the consti-  
4 tution of government of said company; and the directors now  
5 in office, or who may be appointed in pursuance of this act,  
6 shall continue as such until the first Monday in January, one  
7 thousand eight hundred and thirty-four; and, upon the said  
8 first Monday in January, one thousand eight hundred and  
9 thirty-four, and annually thereafter, a board of directors shall  
10 be elected, to serve for one year, and until a new board shall  
11 be chosen. The board of directors shall, as soon after their  
12 election as may be, appoint one of their number their presi-  
13 dent.

1        SEC. 3. *And be it further enacted,* That the said board  
2 of directors shall have power and authority to appoint an au-  
3 ditor and a treasurer, who shall not be members of the board;  
4 as, also, all other officers or agents necessary and needful for  
5 carrying on the affairs of the said corporation according to its  
6 constitution of government; and to remove him or them from  
7 office, and to appoint another or others in his or their place or  
8 places, as often as they shall see cause to do so. And the  
9 said board of directors shall have power to fill any vacancy or  
10 vacancies which may happen in their own body, by appoint-  
11 ment or appointments, which appointment or appointments  
12 shall expire at the next succeeding election of a board of di-  
13 rectors. And, generally, the said board and corporation shall  
14 have power and authority to do all acts, matters, or things,  
15 and manage and conduct the business and affairs of the corpo-  
16 ration, as now established, or as may hereafter be established,  
17 according to its constitution, of government, and the bye-laws,  
18 rules, and regulations, made, or to be made, under the said  
19 constitution: *Provided,* That such constitution, bye-laws,  
20 rules or regulations, shall not be inconsistent with, or repug-  
21 nant to, the laws now in force in the District of Columbia.

1        SEC. 4. *And be it further enacted,* That the said com-  
2 pany shall be, and is hereby authorized to calculate interest  
3 upon all loans by it made, in the same way in which interest

4 is calculated and charged by the incorporated banks within  
5 the District of Columbia.

1       SEC. 5. *And be it further enacted*, That this act may, at  
2 any time, be altered, amended, or repealed, by the Congress of  
3 the United States.